

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 2982 - SB 3035**

February 10, 2010

**SUMMARY OF BILL:** Exempts from taxation as tangible personal property all equipment used exclusively to harvest timber.

**ESTIMATED FISCAL IMPACT:**

**Decrease Local Revenue – Exceeds \$517,000**

Assumptions:

- According to a survey conducted by the Comptroller of the Treasury, approximately 47 counties tax property that is used exclusively for harvesting timber.
- The average tax revenue collected per county is estimated to be \$11,000. All tax revenue generated remains with the local government assessing the tax. The total recurring decrease in revenue to local governments will exceed \$517,000.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive.

James W. White, Executive Director

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